

CHAPTER XV.

An Act to incorporate the Concord Manufacturing Company.

Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same, That Ibsan Cannon, Paul Barringer, John Rogers, John Phifer, sen. and Kiah P. Harris, their associates, successors and assigns, be, and they are hereby created a Corporation and body politic, in law, and in fact, by the name of the "Concord Manufacturing Company," for the purpose of Manufacturing Cottons, and if they deem it expedient, Hemp, Flax, Wool, Silk or Iron, or either of those products, and the Milling business in all its various branches, and by that name and style, may sue and be sued, plead and be impleaded in any Court of Record, contract and be contracted with, have succession and a common seal, and acquire, own and possess real and personal estate, and shall so continue until the first day of January, one thousand eight hundred and ninety.

II. *Be it further enacted,* That said Corporation shall have power to make all necessary bye-laws and regulations for its good government, not inconsistent with the Laws and Constitution of this State, and shall have power to appoint their officers and agents.

III. *Be it further enacted,* That the capital of said Company shall consist of not less than thirty thousand dollars, and more than one hundred thousand dollars, of Shares of one hundred dollars each.

IV. *Be it further enacted,* That an annual meeting of the Stockholders shall be holden at the Factory on the second Tuesday of February, in each and every year, at which meeting proper officers shall be appointed to conduct the business of said Corporation, who shall hold their offices for one year, or until their successors are chosen. At such and all other meetings, the Stockholders shall be entitled to vote in person or by proxy, one vote for every Share held by them respectively. Nothing in this clause shall be so construed as to prevent general meetings when the interest of the Company may require them.

V. *Be it further enacted,* That the Stockholders of said Company in general meeting, shall have power to adopt rules and regulations